

MINING, BUSINESS AND STOCKS

BUSINESS STARTS OFF SLUGGISHLY

New Year Begins With no Animated Scenes in the Pit of Mining Exchange.

TRANSACTIONS OF THE WEEK.

Sales Aggregated Only 137,036 Shares, Which Brought \$40,584.60—Today's Closing Quotations.

The first business day of the year opened with the sale of 5,694 shares in the pit of the Salt Lake Stock and Mining Exchange, the same bringing \$2,161.38, while the week ends the transfer of 137,036 shares of the value of \$40,584.60.

Compared to a year ago the mining stock brokerage business is practically at a standstill at the present time, but brokers take a cheerful view of the situation and anticipate a general betterment of market conditions in the near future. Gradually things are brightening in the east and it is believed that the effect will be felt here before long, with a growing demand for Utah investments from a clientele away from home.

The past week records no changes in the price of stocks, the quotations today being practically the same. When the call opened this morning Dally was the first to register a sale, a 100 share block going at 2 1/2%. Dally West was the second to get in line, a single share going at 35.50, which was followed by the transfer of a 25-share lot at 35.75. Sacramento came into the pit in a dissipated condition and 1,000 shares offered found a taker at 18 1/2 cents.

On the open board Century maintained its strength well, 200 shares going at 75 1/2 and 75 3/4 cents. New York Bonanza was offered as low as 10 cents a share and 200 shares were bought at the price.

The closing quotations and sales were posted as follows:

TODAY'S QUOTATIONS.

Stock	Bid.	Asked.
Alax	10	10
Bullion Beck	3	7 1/2
Carla	11 1/2	12
Con. Mercu	70	75
Creole	2 1/2	2 1/2
Daily	2 1/2	2 1/2
Daily-Judge	3.00	3.50
Daily-West	25.40	36.00
E. & B. Bell	50	50
Grand Central	3.55	3.65
Ingot	2 1/2	2 1/2
Lower Manhattan	25	40
May Day	7 1/2	7 1/2
Mammoth	98	110
Petro	18 1/2	18 1/2
Sacramento	18 1/2	18 1/2
Silver King	4 1/2	70.00
Silver Shield	4 1/2	4 1/2
Star Con.	19	21
Utah	50	57
Uncle Sam Con.	24	24 1/2
Y. S. Mining Co.	18.00	20.00
Yale	10	10
Butler-Liberal	8 1/2	10
Rocco-Homestead	50	50
Burton	10	10
Century	75	75
Joe Bowers	4 1/2	1
La Reine	1 1/2	2 1/2
Little Chief	7 1/2	7 1/2
Manhattan	25	40
Martha Washington	1 1/2	1
New York	9	10
Tetro	30	30 1/2
Victor	6 1/2	8
Wabash	40	41
Wankee	40	41

REGULAR CALL SALES.

Daily, 100 at 2 1/2%;
Daily-West, 1 at 35.50; 25 at 35.75.
Butler-Liberal, 25 at 10.
Sacramento, 1,000 at 18 1/2.
Uncle Sam Con., 500 at 24 1/2.
Tetro, 1,500 at 30 1/2; 500 at 30 1/2.
Victor Con., 68 at 2 1/2.

OPEN BOARD SALES.

Century, 100 at 75 1/2; 100 at 75 3/4.
Shares sold 200.
Daily, 100 at 2 1/2%; 100 at 2 1/2. Shares sold 200.
Uncle Sam Con., 600 at 24; 500 at 24 1/2.
Shares sold 1,100.
New York Bonanza, 200 at 10.
Yankee Con., 300 at 40 1/2.

RECAPITULATION.

Shares. Values.
Regular Call 3,694 \$2,985.63

Interesting Comparative Figures On Utah's Metal Output for 1903

In compiling the statistics representing the metal output of the several western states the government officials compute silver at its coinage value, which, of course, makes quite a difference in the totals as compared to the figures representing the average commodity value of the metal. The government reports are admitted to be the most reliable and accurate that can be obtained, for the reason that the officers having charge of this work have a system whereby they are enabled to ascertain very nearly correctly the output of each state even to the counties producing the same.

In the Christmas "News" the government compilation of the metal output for 1902 was used and comparisons for last year were made upon this basis. The white metal being computed at its coinage value, has perhaps been confusing to some who were prone to criticize and question the accuracy of the figures given, others even going so far as to say that they were padded, when as a matter of fact, the estimates given by this paper were the most conservative of any published. Because of silver being quoted at its coinage value, in accordance with the practice of the government, it appeared upon the first glance that there was quite a discrepancy as compared with those printed in the morning papers. As stated, the "News" used the government figures for 1902, while its contemporaries did not. The totals of each paper were as follows:

	Gold ounces.	Silver ounces.	Lead pounds.	Copper pounds.
News	192,158,383	16,391,904.97	119,609,441	23,854,028
Herald	194,863	15,692,733	146,978,507	26,373,789
Tribune	192,158	15,628,633	119,609,441	23,854,028

It was necessary to estimate the production of 1903 upon the incomplete reports received from a greater portion of the smelter and mining corporations and the value of the year's production was made on the basis of 200,000 ounces of gold, 15,000,000 ounces of silver, 100,000,000 pounds of copper and 125,000,000 pounds of lead.

Later and more complete reports received from the various mining companies indicate that the "News" estimated the gold production too low, by about 50,000 ounces, but the figures given to represent the yield of the other metals are approximately correct.

The following shows the estimates given by the "News" and Herald and the revised figures of the Tribune:

	Gold ounces.	Silver ounces.	Lead pounds.	Copper pounds.
News	200,000	15,000,000	125,000,000	38,000,000
Herald	194,863	15,692,733	147,173,120	37,909,740
Tribune	192,158	15,628,633	105,100,000	38,256,740

While none of the above estimates can be considered absolutely correct, yet they will give a pretty good idea of what the mines of the state did last year.

Open Board 2,900 7,062.75

Today's totals 5,694 \$2,161.38

Week's totals 137,036 \$40,584.60

BINGHAM MINING NOTES.

A Deep Tunnel Started in the Copper Glance Group.

Last Monday at the Ohio Copper (Columbia) the station at the 115 level was completed and drifting east and west begun. Sinking was also resumed, and the shaft will now be put down to establish another level at 215 feet. Today breaking ore in the All's Well stopes was resumed, and filling the new 500-ton ore bin is progressing. An extension of the Copper Belt from its old lower terminus to the Winnamuck mill bin is being made and on its completion the Columbia's ore will begin to move.

Over to non-arrival of screens the mill will not be ready to start before Tuesday or Wednesday next.

A deep tunnel to open up the Copper Glance group has just been started in the McGee gulch by J. E. Edmunds, manager, and continuing work by two shifts will be done on it this winter. The company recently acquired by M. Fitzgerald an advantageous tunnel site and dumping ground, and has built comfortable winter quarters and a blacksmith shop.

The tunnel will cut the main ledge at about 1,800 feet and 750 feet vertically under the old workings in Keystone gulch, which were abandoned owing to water bothering.—Bulletin.

A WEEK'S BUSINESS.

Record of Ore Shipments From Tintic Mining District.

Special Correspondence.

Eureka, Jan. 1.—The shipments from the Tintic district for the week ending Dec. 31, 1903, amount to 91 carloads, the following properties being the producers:

Alax	2
Bullion Beck	2
Carla	2
Centennial-Eureka	44
Dragon Iron mine	7
Eagle and Blue Bell	11
Grand Central	11
Ingot	2
La Cleve	1
South Swansea	1
Tetro	3
Victor Consolidated	1
Total	91

IN BEAVER COUNTY.

Some Good Ore Encountered in the Copper Ranch Property.

Manager Ben T. Lloyd of the Copper Ranch Mining company returned this morning from the Copper Ranch, where he went to look after the filing of the proofs of labor for that property and also for the Copper Mountain Mining company, of which he is also manager.

He stated that the new year was ushered in with the hills filled with men who were out for the purpose of locating claims upon which last year's assessment work had not been performed. He heard of no actual cases of claim jumping nor of trouble occurring anywhere.

At the Copper Ranch a force of men is engaged in doing assessment work. Some of the men put to work in the mine at what is known as Jewell mound. Mr. Lloyd reports, have opened up a splendid body of copper ore. The ore was encountered at a depth of 125 feet in the incline, and the whole bottom of the shaft is now into the vein. On the surface the incline shows prospect to the width of almost 100 feet.

LARGE GOLD SHIPMENT.

Consignment from Bamberger-De Lamar Mines, Valued at 10,000.

The final shipment of gold bullion from the big Bamberger-De Lamar mines at De Lamar, Nevada, were dispatched to New York last Thursday. The shipment was valued at about \$10,000. The new year starts off with very satisfactory showing at both the mine and the mill and station, pointing to an unprecedented era of prosperity there.

THE COPPER MOUNTAIN.

Walter J. Bowring Working a Force of Men at Well Known Mine.

Walter J. Bowring, the holder of the large Copper Mountain mine in Beaver county, returned from that property this morning, where he went several days ago to put a force of men to work there preparatory to opening up the property on an extensive scale. He is confident of being able to make some shipments of high grade ore in the near future.

Copper Bullion Shipments.

The shipments of copper bullion from the valley smelters during the past week aggregated 934,375 pounds, as follows:

Utah Consolidated	281,600
Bingham Consolidated	241,125
United States	180,750
American	200,000
Total	883,525

The output for the month aggregated 3,815,830 pounds.

AERIAL TRAMWAY FOR ALTA MINES

Radical Changes May Take Place In Present Method of Transporting Ores.

THE PLAN BEING CONSIDERED

By Officials of Columbus Consolidated—Logical Reasons Advanced in Favor of Project.

It is possible that the ores of the camp of Alta will be conveyed to the lower end of Little Cottonwood canyon by aerial tramway and thence conveyed to the smelters over the tracks of the Rio Grande Western railway. The operators of the camp, at least some of them, are considering a project of this kind. In fact, a proposition has been submitted to President Tony Jacobson of the Columbus Consolidated Mining company by parties who will agree to build a tram from the mine to the company's new power plant, three miles above Wasatch, provided the company will agree to contract to deliver certain daily tonnages for a period of five years. The proposition was brought up for discussion at the stockholders' meeting next Monday.

It was learned today that the parties making the proposition offer such inducements that the present cost of transporting ores to the smelters can be reduced practically 50 per cent; which naturally makes the subject worthy of serious consideration by all operators of the camp. Other arguments advanced in favor of aerial tramways for Alta are logical. Usually the fall of snow in the camp in the winter is heavy, and it is not infrequently that the roads become blocked and are kept open during the most severe storms only with the greatest difficulty. With tramways in operation no interferences of this kind would occur and it is claimed that the line could be so constructed that the danger of snow slides would be obviated.

There has been some talk of rebuilding the old rail tramway line and equipping it with electric motors and cars, but this would be an expensive undertaking, although it has its advantages, over the tram system.

The Rio Grande, if it chose to do so, could extend its broad gauge tracks as far as the Columbus Con. power house, a distance of three miles, which place is a distance of being the most desirable place for the discharging station of the proposed aerial tramway; the length of which would be about nine miles. Alta needs more modern transportation facilities than it has at the present and the aerial tramway may solve the problem.

CONCENTRATES.

The Utah mine settled for a car of ore today.

A car of Tonopah ore is at the smelter today.

J. J. Trenam returned this morning from Beaver county.

Judge Grant H. Smith is in Stateline looking after mining interests.

The new ore bins at the Ohio copper mine at Bingham have been completed.

The Ladd Metals company of Idaho is in today's market with three cars of copper matte.

The directors of the Daily-West are scheduled to meet next Tuesday to post the usual monthly dividend.

J. H. Clark, foreman of the Century mine in Park Valley, has returned to camp with a number of several men, who will be given employment there.

W. B. Jeffs, an extensive stockholder in the Columbus Con., has arrived from Michigan to attend the stockholders' meeting of that corporation which is scheduled for next Monday.

B. H. Brewster, who has been engaged in newspaper work at Shoshone, Idaho, was in the city yesterday en route to Park City where he will take charge of the plant of the Miner.

Manager R. H. Channing of the Utah Consolidated has the following appointments at the beginning of the year. Parley L. Williams Jr. is promoted to the position of superintendent of the mines and C. L. Morris to the superintendency of the smelter.

BUSINESS NOTES.

A copy of the articles of incorporation of the Providence Pioneer Irrigation company, of Providence, Cache county, was filed in the secretary of state's office today. Its capital stock is \$2,000, divided into shares of the par value of \$10 each. Jacob Zeigler is president; C. F. Rice, vice-president; Joseph Campbell, secretary and treasurer.

Building permits were issued during the week for:

Dr. W. H. Groves, Latter-day Saints' hospital, block 12, plat 4	\$50,000
C. P. Smith, 1161 Washington avenue, frame cottage	800
Utah Light & Power company, Eleventh West and South Temple, power house	12,000
Chadbourne block, State, between Third and Fourth South, three-story business block	22,000
M. H. Walker, residence, 618 Brigham street	20,000
Presbyterian church, corner South Temple and O streets	100,000
Mr. T. H. Smith, 45 east 100th Temple, business block	12,000
Total	\$286,800

SALT LAKE BANK CLEARINGS

Salt Lake clearings for the past week as compared with the same week a year ago were as follows:

	1903.	1902.
Dec. 28	\$77,161.90	\$60,668.55
Dec. 29	431,088.49	737,237.16
Dec. 30	62,843.30	626,882.18
Dec. 31	406,831.12	110,941.13
Total	\$1,117,925.81	\$1,135,830.02

Decrease—\$27,904.21

BANK CLEARINGS NEARLY \$1,500,000

First Day's Business of the New Year an Enormous One at The Local Banks.

SAVINGS SHOW GOOD INCREASE

Home Stocks Are Somewhat Quiet in View of the Big Money Deals of The Last Few Days.

The first business day of the new year, considering that it is a half holiday at the banks, opens up with financial totals that break all recent records. The bank clearings, given in another column, show a falling off in totals for the closing days of 1903 as compared with the same days in 1902, but the clearings for today compared with those of Jan. 2, 1903, are almost three times greater; the actual figures being \$1,117,925.81 as compared with \$361,696.21 for Jan. 2 of last year. The enormous increase is, of course, due first to the paying off of half a million dollars of the Church bonds, the money for which came from several banks, the disbursement being made by Trustees Hill and Eccles; all but \$30,000 of the issue was paid off today. A second cause is understood to have been the transfer of considerable money on account of the railroad and power deal. The second call on the subscribers to the stock of the Fremont County Sugar company, amounting to \$75,000 was also made for today, and various concerns, including the Utah Sugar company, the Amalgamated Sugar company, and the Home Fire Insurance company, have paid dividends either on Dec. 31, or today, the checks for which generally went to swell today's clearings.

It has been many years since the banks received and paid out so large a sum of money as they did today, but in the best posted financial circles, it is the general opinion that in a short time the great part of the funds now changing hands will have found its way back into the natural channels of trade, and that the tight money market, which invariably marks the close of one year and the opening of another, will be of short duration.

INCREASE IN SAVINGS.

The savings banks of the city, where the money of the people largely goes, and where in turn heavy loans are made to the business public, form a good barometer of existing financial conditions. Interviews with several of the leading institutions by a "News" representative today, brought forth the fact that the year 1903 opened in special buoyant form, and with every indication of clearing. Mr. George M. Cannon, cashier of the Zion's Savings, Bank and Trust company, furnished the following figures, which tell unmistakably of the trend of business at that institution:

Deposits Dec. 31, 1903	\$3,628,065.23
Deposits Dec. 31, 1902	3,450,540.23

Increase during 1903 \$177,525.00

Total business (assets) Dec. 31, 1903 \$3,553,794.11

Total business (assets) Dec. 31, 1902 3,672,402.66

Increase in 1903 \$181,391.45

Savings accounts opened to Dec. 31, 1903 37,538

Savings accounts opened to Dec. 31, 1902 34,145

New accounts in 1903 3,391

At the Deseret Savings bank, Cashier E. A. Smith said that the business of the bank had increased in 1903 considerably over that of 1902. The volume of business was larger, and the deposits were also in advance. As far as he could observe, the year 1903 opened with indications fully as good as those of 1903. Their deposits were larger to day than ever, and as their money was all out and well placed, he felt they had every reason to be satisfied.

Commercial and Savings bank of the Utah Savings department showed a handsome increase for 1903 over 1902. There was an excellent demand for money and they had no difficulty in making the best class of loans at good rates, which, of course, is a healthy indication.

S. H. Lynch, cashier of the Utah Savings & Trust company, said that their business showed an increase during the year 1903 over that of 1902. The volume of business was larger, and the deposits were also in advance. As far as he could observe, the year 1903 opened with indications fully as good as those of 1903. Their deposits were larger to day than ever, and as their money was all out and well placed, he felt they had every reason to be satisfied.

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